

# New York Stock Market

New York, August 12.—The quiet feature of today's stock market lay in the fact that exchanges and brokers failed to exercise their influence on the market. The market was at a slight effect on the market level, but turned in the earlier part of the day. Advances were general at the open, and these were extended before noon, with no decided reversal until the last hour, when Sollers of Young, which had not participated conspicuously in the rise, cause reaction from the rest in most active stocks.

Undoubtedly the plowman contained in last week's market favorable crop report was the most potent factor in today's further advance, though the stocks that made largest gains were not those which derive greatest benefit from crop reports. Canadian Pacific was the active of the market, with another high record which was reflected in the strength of its subsidiary, the better known railways. St. Paul was strong, especially a large part of its semiannual dividend, but Louisville and Nashville and Atlantic Coast Line also showed signs of standard sales. Remnants of an impending distinction to Louisville and Nashville shareholders, which would naturally reduce to the advantage of Atlantic Coast Line, were being circulated.

United States Steel was more active than the industrials, and well in control. The best part of the year may have been a general response to last Saturday's statement of limited tonnage, which was somewhat in excess of forecasts. Copper shares were in better demand, also those of allied concerns, including Smelting, while a number of miscellaneous issues made more or less material gains, including General Chemical, which rose ten points.

Bonds were active, broad and irregular, with some inactivity for convertible issues. Total sales, per value, were \$2,500,000, United States government bonds #4 declined 14¢ per cent on call.

New York, August 12.—Money on call steady, 1 5/8 to 2 percent, ruling rate, 3 1/2 to 4 1/4 six months, 4 1/2 to 5 1/4. Prime mercantile paper, 7 1/2 to 8 1/4. Sterling exchange easy, 15 1/2 to 16 1/4 for sixty-day bills, 15 1/2 to 17 1/4 to demand. Commercial bills, 15 1/2 to 18.

## RICHMOND STOCK MARKET.

By Richard W. Morris,  
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STATE SECURITIES  
Not Asked.

RAILROAD BONDS  
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A. L. H. CO. To, 100 1/2

AMERICAN AIRLINES, 1